

SENATE BILL NO. 280

INTRODUCED BY K. GEBHARDT

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A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE EXEMPTION OF CERTAIN PERSONAL PROPERTY OF A RENTAL PROPERTY BUSINESS BY EXTENDING THE EXEMPTION TO THE PERSONAL PROPERTY RENTED ON A ~~BIWEEKLY~~ SEMIMONTHLY OR MONTHLY BASIS; AMENDING SECTION 15-6-219, MCA; AND PROVIDING AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-6-219, MCA, is amended to read:

"15-6-219. Personal and other property exemptions. The following categories of property are exempt from taxation:

- (1) harness, saddlery, and other tack equipment;
- (2) the first \$15,000 or less of market value of tools owned by the taxpayer that are customarily hand-held and that are used to:
 - (a) construct, repair, and maintain improvements to real property; or
 - (b) repair and maintain machinery, equipment, appliances, or other personal property;
- (3) all household goods and furniture, including but not limited to clocks, musical instruments, sewing machines, and wearing apparel of members of the family, used by the owner for personal and domestic purposes or for furnishing or equipping the family residence;
- (4) a bicycle, as defined in 61-8-102, used by the owner for personal transportation purposes;
- (5) items of personal property intended for rent or lease in the ordinary course of business if each item of personal property satisfies all of the following:
 - (a) the acquired cost of the personal property is less than \$15,000;
 - (b) the personal property is owned by a business whose primary business income is from rental or lease of personal property to individuals and no one customer of the business accounts for more than 10% of the total rentals or leases during a calendar year; and
 - (c) the lease of the personal property is generally on an hourly, daily, ~~or weekly, biweekly~~ SEMIMONTHLY, or monthly basis;

